Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

March 2014

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	**149**	**128**	**145**	**16.4**	**2.8**	**1,660**	**1,770**	**-6.2**
Bankruptcies	130	116	136	12.1	-4.4	1,486	1,627	-8.7
Proposals	19	12	9	58.3	111.1	174	143	21.7
Prince Edward Island	**63**	**48**	**37**	**31.3**	**70.3**	**681**	**622**	**9.5**
Bankruptcies	40	29	29	37.9	37.9	469	472	-0.6
Proposals	23	19	8	21.1	187.5	212	150	41.3
Nova Scotia	**402**	**434**	**386**	**-7.4**	**4.1**	**4,863**	**4,324**	**12.5**
Bankruptcies	282	287	289	-1.7	-2.4	3,400	3,200	6.3
Proposals	120	147	97	-18.4	23.7	1,463	1,124	30.2
New Brunswick	**317**	**333**	**298**	**-4.8**	**6.4**	**4,091**	**3,803**	**7.6**
Bankruptcies	214	236	209	-9.3	2.4	2,907	2,859	1.7
Proposals	103	97	89	6.2	15.7	1,184	944	25.4
Quebec	**3,715**	**3,670**	**3,535**	**1.2**	**5.1**	**42,648**	**38,412**	**11.0**
Bankruptcies	2,127	2,188	2,167	-2.8	-1.8	26,693	25,702	3.9
Proposals	1,588	1,482	1,368	7.2	16.1	15,955	12,710	25.5
Ontario	**3,955**	**3,425**	**4,026**	**15.5**	**-1.8**	**44,811**	**47,422**	**-5.5**
Bankruptcies	1,862	1,566	1,978	18.9	-5.9	22,284	23,609	-5.6
Proposals	2,093	1,859	2,048	12.6	2.2	22,527	23,813	-5.4
Manitoba	**159**	**130**	**165**	**22.3**	**-3.6**	**1,916**	**1,861**	**3.0**
Bankruptcies	98	84	110	16.7	-10.9	1,254	1,269	-1.2
Proposals	61	46	55	32.6	10.9	662	592	11.8
Saskatchewan	**201**	**154**	**162**	**30.5**	**24.1**	**1,906**	**1,758**	**8.4**
Bankruptcies	127	90	103	41.1	23.3	1,159	1,050	10.4
Proposals	74	64	59	15.6	25.4	747	708	5.5
Alberta	**759**	**679**	**774**	**11.8**	**-1.9**	**8,296**	**9,187**	**-9.7**
Bankruptcies	371	313	441	18.5	-15.9	4,530	5,630	-19.5
Proposals	388	366	333	6.0	16.5	3,766	3,557	5.9
British Columbia	**1,021**	**921**	**998**	**10.9**	**2.3**	**11,949**	**11,770**	**1.5**
Bankruptcies	604	541	619	11.6	-2.4	7,138	7,586	-5.9
Proposals	417	380	379	9.7	10.0	4,811	4,184	15.0
Northwest Territories	**10**	**4**	**3**	**150.0**	**233.3**	**56**	**45**	**24.4**
Bankruptcies	5	2	1	150.0	400.0	33	24	37.5
Proposals	5	2	2	150.0	150.0	23	21	9.5
Yukon	**1**	**3**	**1**	**-66.7**	**0.0**	**33**	**40**	**-17.5**
Bankruptcies	1	1	1	0.0	0.0	25	24	4.2
Proposals	0	2	0	-100.0	–	8	16	-50.0
Nunavut	**0**	**1**	**1**	**-100.0**	**-100.0**	**7**	**4**	**75.0**
Bankruptcies	0	0	1	–	-100.0	4	2	100.0
Proposals	0	1	0	-100.0	–	3	2	50.0
Canada	**10,752**	**9,930**	**10,531**	**8.3**	**2.1**	**122,917**	**121,018**	**1.6**
Bankruptcies	**5,861**	**5,453**	**6,084**	**7.5**	**-3.7**	**71,382**	**73,054**	**-2.3**
Proposals	**4,891**	**4,477**	**4,447**	**9.2**	**10.0**	**51,535**	**47,964**	**7.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	**145**	**127**	**145**	**14.2**	**0.0**	**1,625**	**1,752**	**-7.2**
Bankruptcies	127	115	136	10.4	-6.6	1,462	1,615	-9.5
Proposals	18	12	9	50.0	100.0	163	137	19.0
Prince Edward Island	**60**	**48**	**37**	**25.0**	**62.2**	**661**	**609**	**8.5**
Bankruptcies	39	29	29	34.5	34.5	456	460	-0.9
Proposals	21	19	8	10.5	162.5	205	149	37.6
Nova Scotia	**396**	**427**	**380**	**-7.3**	**4.2**	**4,764**	**4,215**	**13.0**
Bankruptcies	280	284	283	-1.4	-1.1	3,331	3,112	7.0
Proposals	116	143	97	-18.9	19.6	1,433	1,103	29.9
New Brunswick	**302**	**327**	**296**	**-7.6**	**2.0**	**3,998**	**3,736**	**7.0**
Bankruptcies	202	233	207	-13.3	-2.4	2,834	2,811	0.8
Proposals	100	94	89	6.4	12.4	1,164	925	25.8
Quebec	**3,520**	**3,465**	**3,354**	**1.6**	**4.9**	**40,448**	**36,369**	**11.2**
Bankruptcies	1,974	2,039	2,030	-3.2	-2.8	25,070	24,190	3.6
Proposals	1,546	1,426	1,324	8.4	16.8	15,378	12,179	26.3
Ontario	**3,864**	**3,342**	**3,908**	**15.6**	**-1.1**	**43,619**	**46,146**	**-5.5**
Bankruptcies	1,797	1,511	1,885	18.9	-4.7	21,369	22,631	-5.6
Proposals	2,067	1,831	2,023	12.9	2.2	22,250	23,515	-5.4
Manitoba	**152**	**125**	**162**	**21.6**	**-6.2**	**1,848**	**1,814**	**1.9**
Bankruptcies	92	79	107	16.5	-14.0	1,198	1,230	-2.6
Proposals	60	46	55	30.4	9.1	650	584	11.3
Saskatchewan	**182**	**145**	**146**	**25.5**	**24.7**	**1,779**	**1,634**	**8.9**
Bankruptcies	112	87	90	28.7	24.4	1,081	979	10.4
Proposals	70	58	56	20.7	25.0	698	655	6.6
Alberta	**749**	**663**	**754**	**13.0**	**-0.7**	**8,123**	**8,908**	**-8.8**
Bankruptcies	365	302	429	20.9	-14.9	4,405	5,428	-18.8
Proposals	384	361	325	6.4	18.2	3,718	3,480	6.8
British Columbia	**990**	**897**	**974**	**10.4**	**1.6**	**11,700**	**11,505**	**1.7**
Bankruptcies	586	524	597	11.8	-1.8	6,958	7,393	-5.9
Proposals	404	373	377	8.3	7.2	4,742	4,112	15.3
Northwest Territories	**10**	**4**	**3**	**150.0**	**233.3**	**56**	**44**	**27.3**
Bankruptcies	5	2	1	150.0	400.0	33	24	37.5
Proposals	5	2	2	150.0	150.0	23	20	15.0
Yukon	**1**	**3**	**1**	**-66.7**	**0.0**	**33**	**37**	**-10.8**
Bankruptcies	1	1	1	0.0	0.0	25	21	19.0
Proposals	0	2	0	-100.0	—	8	16	-50.0
Nunavut	**0**	**1**	**1**	**-100.0**	**-100.0**	**7**	**3**	**133.3**
Bankruptcies	0	0	1	—	-100.0	4	1	300.0
Proposals	0	1	0	-100.0	—	3	2	50.0
Canada	**10,371**	**9,574**	**10,161**	**8.3**	**2.1**	**118,661**	**116,772**	**1.6**
Bankruptcies	**5,580**	**5,206**	**5,796**	**7.2**	**-3.7**	**68,226**	**69,895**	**-2.4**
Proposals	**4,791**	**4,368**	**4,365**	**9.7**	**9.8**	**50,435**	**46,877**	**7.6**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Newfoundland and Labrador	**4**	**1**	**0**	**300.0**	**–**	**35**	**18**	**94.4**
Bankruptcies	3	1	0	200.0	–	24	12	100.0
Proposals	1	0	0	–	–	11	6	83.3
Prince Edward Island	**3**	**0**	**0**	**–**	**–**	**20**	**13**	**53.8**
Bankruptcies	1	0	0	–	–	13	12	8.3
Proposals	2	0	0	–	–	7	1	600.0
Nova Scotia	**6**	**7**	**6**	**-14.3**	**0.0**	**99**	**109**	**-9.2**
Bankruptcies	2	3	6	-33.3	-66.7	69	88	-21.6
Proposals	4	4	0	0.0	–	30	21	42.9
New Brunswick	**15**	**6**	**2**	**150.0**	**650.0**	**93**	**67**	**38.8**
Bankruptcies	12	3	2	300.0	500.0	73	48	52.1
Proposals	3	3	0	0.0	–	20	19	5.3
Quebec	**195**	**205**	**181**	**-4.9**	**7.7**	**2,200**	**2,043**	**7.7**
Bankruptcies	153	149	137	2.7	11.7	1,623	1,512	7.3
Proposals	42	56	44	-25.0	-4.5	577	531	8.7
Ontario	**91**	**83**	**118**	**9.6**	**-22.9**	**1,192**	**1,276**	**-6.6**
Bankruptcies	65	55	93	18.2	-30.1	915	978	-6.4
Proposals	26	28	25	-7.1	4.0	277	298	-7.0
Manitoba	**7**	**5**	**3**	**40.0**	**133.3**	**68**	**47**	**44.7**
Bankruptcies	6	5	3	20.0	100.0	56	39	43.6
Proposals	1	0	0	–	–	12	8	50.0
Saskatchewan	**19**	**9**	**16**	**111.1**	**18.8**	**127**	**124**	**2.4**
Bankruptcies	15	3	13	400.0	15.4	78	71	9.9
Proposals	4	6	3	-33.3	33.3	49	53	-7.5
Alberta	**10**	**16**	**20**	**-37.5**	**-50.0**	**173**	**279**	**-38.0**
Bankruptcies	6	11	12	-45.5	-50.0	125	202	-38.1
Proposals	4	5	8	-20.0	-50.0	48	77	-37.7
British Columbia	**31**	**24**	**24**	**29.2**	**29.2**	**249**	**265**	**-6.0**
Bankruptcies	18	17	22	5.9	-18.2	180	193	-6.7
Proposals	13	7	2	85.7	550.0	69	72	-4.2
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	1	-100.0
Yukon	**0**	**0**	**0**	**–**	**–**	**0**	**3**	**-100.0**
Bankruptcies	0	0	0	–	–	0	3	-100.0
Proposals	0	0	0	–	–	0	0	–
Nunavut	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	1	-100.0
Proposals	0	0	0	–	–	0	0	–
Canada	**381**	**356**	**370**	**7.0**	**3.0**	**4,256**	**4,246**	**0.2**
Bankruptcies	**281**	**247**	**288**	**13.8**	**-2.4**	**3,156**	**3,159**	**-0.1**
Proposals	**100**	**109**	**82**	**-8.3**	**22.0**	**1,100**	**1,087**	**1.2**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**11**	**5**	**11**	**120.0**	**0.0**	**128**	**117**	**9.4**
Bankruptcies	8	4	9	100.0	-11.1	91	84	8.3
Proposals	3	1	2	200.0	50.0	37	33	12.1
Mining and Oil and Gas Extraction	**8**	**3**	**5**	**166.7**	**60.0**	**42**	**39**	**7.7**
Bankruptcies	3	3	2	0.0	50.0	21	28	-25.0
Proposals	5	0	3	–	66.7	21	11	90.9
Utilities	**3**	**0**	**0**	**–**	**–**	**9**	**21**	**-57.1**
Bankruptcies	3	0	0	–	–	6	11	-45.5
Proposals	0	0	0	–	–	3	10	-70.0
Construction	**54**	**69**	**56**	**-21.7**	**-18.2**	**732**	**796**	**-8.0**
Bankruptcies	44	45	[illegible]	-2.2	-22.8	551	587	-6.1
Proposals	10	24	9	-58.3	11.1	181	209	-13.4
Manufacturing	**32**	**34**	**36**	**-5.9**	**-11.1**	**415**	**418**	**-0.7**
Bankruptcies	22	21	24	4.8	-8.3	294	288	2.1
Proposals	10	13	12	-23.1	-16.7	121	130	-6.9
Wholesale Trade	**19**	**14**	**14**	**35.7**	**35.7**	**230**	**226**	**1.8**
Bankruptcies	8	8	12	0.0	-33.3	150	165	-9.1
Proposals	11	6	2	83.3	450.0	80	61	31.1
Retail Trade	**48**	**40**	**52**	**20.0**	**-7.7**	**516**	**561**	**-8.0**
Bankruptcies	36	30	41	20.0	-12.2	413	438	-5.7
Proposals	12	10	11	20.0	9.1	103	123	-16.3
Transportation and Warehousing	**30**	**23**	**18**	**30.4**	**66.7**	**245**	**257**	**-4.7**
Bankruptcies	24	14	14	71.4	71.4	191	209	-8.6
Proposals	6	9	4	-33.3	50.0	54	48	12.5
Information and Cultural Industries	**7**	**4**	**5**	**75.0**	**40.0**	**57**	**60**	**-5.0**
Bankruptcies	3	4	5	-25.0	-40.0	42	50	-16.0
Proposals	4	0	0	–	–	15	10	50.0
Finance and Insurance	**12**	**8**	**5**	**50.0**	**140.0**	**78**	**73**	**6.8**
Bankruptcies	7	6	4	16.7	75.0	60	61	-1.6
Proposals	5	2	1	150.0	400.0	18	12	50.0
Real Estate and Rental and Leasing	**13**	**9**	**18**	**44.4**	**-27.8**	**140**	**112**	**25.0**
Bankruptcies	9	8	16	12.5	-43.8	104	79	31.6
Proposals	4	1	2	300.0	100.0	36	33	9.1
Professional, Scientific and Technical Services	**29**	**29**	**36**	**0.0**	**-19.4**	**299**	**268**	**11.6**
Bankruptcies	22	23	29	-4.3	-24.1	211	199	6.0
Proposals	7	6	7	16.7	0.0	88	69	27.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2014	February 2014	March 2013	Feb. 2014 to Mar. 2014	Mar. 2013 to Mar. 2014	03-31-2014	03-31-2013	% Change
Management of Companies and Enterprises	**2**	**2**	**7**	**0.0**	**-71.4**	**66**	**60**	**10.0**
Bankruptcies	2	2	6	0.0	-66.7	45	49	-8.2
Proposals	0	0	1	--	-100.0	21	11	90.9
Administrative and Support, Waste Management and Remediation Services	**15**	**18**	**18**	**-16.7**	**-16.7**	**190**	**195**	**-2.6**
Bankruptcies	9	11	13	-18.2	-30.8	135	145	-6.9
Proposals	6	7	5	-14.3	20.0	55	50	10.0
Educational Services	**6**	**5**	**2**	**20.0**	**200.0**	**40**	**29**	**37.9**
Bankruptcies	5	5	1	0.0	400.0	33	23	43.5
Proposals	1	0	1	--	0.0	7	6	16.7
Health Care and Social Assistance	**9**	**11**	**3**	**-18.2**	**200.0**	**76**	**53**	**43.4**
Bankruptcies	8	6	2	33.3	300.0	58	41	41.5
Proposals	1	5	1	-80.0	0.0	18	12	50.0
Arts, Entertainment and Recreation	**10**	**13**	**6**	**-23.1**	**66.7**	**84**	**77**	**9.1**
Bankruptcies	10	11	6	-9.1	66.7	72	62	16.1
Proposals	0	2	0	-100.0	--	12	15	-20.0
Accommodation and Food Services	**52**	**48**	**57**	**8.3**	**-8.8**	**655**	**626**	**4.6**
Bankruptcies	43	31	40	38.7	7.5	484	438	10.5
Proposals	9	17	17	-47.1	-47.1	171	188	-9.0
Other Services (except Public Administration)	**21**	**21**	**11**	**0.0**	**90.9**	**254**	**257**	**-1.2**
Bankruptcies	15	15	7	0.0	114.3	195	202	-3.5
Proposals	6	6	4	0.0	50.0	59	55	7.3
Public Administration	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Total	**381**	**356**	**370**	**7.0**	**3.0**	**4,256**	**4,246**	**0.2**
Bankruptcies	**281**	**247**	**288**	**13.8**	**-2.4**	**3,156**	**3,159**	**-0.1**
Proposals	**100**	**109**	**82**	**-8.3**	**22.0**	**1,100**	**1,087**	**1.2**